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## FINANCE AND TRADE.

## Gold, Government Bonds, and Foreign Exchange.

## The Chicago Money Market—Fluctuations in Stocks.

## The Produce Markets Moderately Active—Little Change in Hogs or Poultry.

## Wheat—May Corn Stronger—Other Grain Steady.

## FINANCIAL.

Gold was weak at 100 1/2 in New York; in Chicago New York exchange was sold at 100 1/2, and in London at 100 1/2. The day of resumption is very near. Chicago bankers look forward with confidence in the ability of the Government to carry out redemption. As yet, no word has been made, as far as known, for the redemption of greenbacks in Chicago, inquiry among the Chicago banks fails to discover that any of them will send on their legal-tenders to New York for redemption. It would not pay. The express charges on the currency one way, and on the gold back again, would make the operation too costly. The gold then obtained would be of no more use than the greenbacks. There will be after resumption, as now, a small current demand for coin, but it will not be large enough to cut any figure in redemption.

In some New York financial circles there is an expectation of coming stringency in the money market this month. This opinion, the New York Times says, is doubtless altogether due to apprehensions which are not warranted by the redemption of specie payments may not be attended with success. Capitalists who entertain these views will, of course, naturally be desirous of keeping their money tight, and are likely to consider the approach of what they consider likely to prove a monetary crisis. The weakening course of the President's administration has been a source of concern to many who put up gold to 100 1/2, that they could handle \$40,000,000 to \$50,000,000 of gold and meet the plans of the Government to redeem the currency. Government bonds were rather inactive, compared with the figures of business last week, and prices were weak.

Foreign exchange was dull. There was only a moderate supply of bills. Grain bills were 47 1/2, and the actual rates 48 1/2 and 48 3/4.

Cotton opened at 14 1/2, and closed at 14 1/2. The day's trading was quiet. The price of the cotton was 14 1/2.

The Chicago money market was quiet. The demand for loans was moderate, and rates remained at 6 1/2 to 7 percent. The country order for currency was light, indicating lighter receipts of stuff in the market.

Bank clearings were \$4,000,000. Rumors are afloat of the organization of a new bank by some of the large mercantile and manufacturing establishments who are dissatisfied with the new rates of exchange put in force by the Chicago banks. There can be no doubt that a thoroughly responsible institution, that would moderate the rates of exchange without any compromise would do a smashing business. The amount of capital the new bank may have is left to the imagination—may be \$5,000,000 or \$10,000,000.

A Chicago bank received the following:

Luxemburg Henderson Co. Tenn. 207—\$181,000 on hand and 100,000 on order. The bank has received the following:

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## The Chicago Money Market—Fluctuations in Stocks.

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